

Trying 31060000009999...Open

DIALOG INFORMATION SERVICES

PLEASE LOGON:

***** HHHHHHHH SSSSSSSS? ### Status: Signing onto Dialog *****

ENTER PASSWORD:

***** HHHHHHHH SSSSSSSS? *****

Status: Login successfulWelcome to DIALOG

Dialog level 05.05.00D

Last logoff: 11jun05 09:18:38

Logon file001 14jun05 12:05:52

*** ANNOUNCEMENT ***

--UPDATED: Important Notice to Freelance Authors--

See HELP FREELANCE for more information

NEW FILES RELEASED

***CSA Technology Research Database (File 23)

***METADEX(r) (File 32)

***FDAnews (File 182)

***German Patents Fulltext (File 324)

***Beilstein Abstracts (File 393)

***Beilstein Facts (File 390)

***Beilstein Reactions (File 391)

RESUMED UPDATING

***Canadian Business and Current Affairs (262)

***CorpTech (559)

Chemical Structure Searching now available in Prous Science Drugs
of the Future (F453), IMS R&D Focus (F445), Beilstein Facts (F390),
and Derwent Chemistry Resource (F355).

REMOVED

***Health News Daily (43)

***FDC Reports Gold Sheet/Silver Sheet (184)

***FDC Reports (186/187)

***NDA Pipeline: New Drugs (189)

>>> Enter BEGIN HOMEBASE for Dialog Announcements <<<

>>> of new databases, price changes, etc. <<<

FTEXT1 is set ON as an alias for 15,16,148,160,275,621.

FTEXT2 is set ON as an alias for 9,20,476,610,613,624,634,636,810,813.

>>>Invalid SET option: NTEXT

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File 1:ERIC 1966-2004/Jul 21

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*File 1: Updates suspended by ERIC until

Q3, 2005

Set Items Description

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Cost is in DialUnits

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Terminal set to DLINK

? b 813

14jun05 12:06:18 User259908 Session D19.1
\$0.39 0.111 DialUnits File1
\$0.39 Estimated cost File1
\$0.11 TELNET
\$0.50 Estimated cost this search
\$0.50 Estimated total session cost 0.111 DialUnits

File 813:PR Newswire 1987-1999/Apr 30
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Set Items Description

Characters per line set to 78.
? t 0494639/full

0494639/9

DIALOG(R) File 813:PR Newswire
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0494639 SF003
THE SECRET TO BANK CREDIT CARDS REVEALED!

10:01 EDT WORD COUNT: 737

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He noted that credit card applications and solicitations contain a "disclosure" box that outlines the following information: the annual percentage rate (APR), annual and other fees such as minimum finance charges or transaction charges, the terms of the grace period, the balance calculation method, and, where applicable, cash advance, late and over-the-limit fees. The consumers also receive more detailed credit card terms and conditions when the credit card arrives. "Groups like BHA would have you believe that consumers are basically ignorant and disinterested in the terms and conditions of their own credit cards. That's insulting to consumers. The information consumers need to make informed credit card choices is readily available -- and consumers take advantage of it, you can be sure," Heller said.

In responding to the recent BHA study, Heller said "by using scandalous language to get their points across and examples that are not representative of the industry, BHA is misleading consumers as well as legislators."

Heller took exception to BHA's characterizations such as "cash advance gouging ... phantom grace periods ... (and) endless repayment periods."

"I'm not sure what BHA's agenda really is, but let's look at the real facts," he said. Late fees and over-the-limit fees, he said, are nothing more than accepted business practices. "Anyone who borrows a library book and neglects to return it on time has discovered the

consequences of being late -- a fee," said Heller. "Most consumers are aware that they will be charged for overextending a checking account and bouncing a check. It's the same for overextending a credit card."

Cash advances:

Card issuers disclose the costs for cash advances to cardholders, and it is up to the cardholder to utilize this option when it is needed. Consumers know that there is a cost for quick access to cash. But, when you need cash in an emergency, or if you are travelling abroad and require the local currency, cash advances can be a great value. Cash advances, for example, offer travellers the best currency rates available and savings on conversion fees.

Grace periods:

Heller said the issue is really quite simple. The consumer makes a decision to carry or not to carry a balance. If consumers choose to carry a balance, they are accessing an open-line of credit with incredibly flexible terms. Interest charges are incurred as they would be for any other type of consumer loan. If the consumer chooses to pay off the balance, the grace period is in effect, and no interest is charged -- in effect, a no-interest loan. In fact, one out of every two dollars spent on Visa incurs no interest, he noted. When discussing the charge of "endless repayment," Heller said, "It's incredible that BHA complains about lower minimum payment requirements. The consumer is the best judge as to when and how he or she should use a credit card. The consumer chooses whether he or she wants to pay the bill in full and incur no interest, to pay a portion of the bill or to pay only the minimum required. The point is, the choice is theirs. Credit cards offer consumers a valuable payment device with incredibly flexible payment terms. Similarly, he noted, that BHA criticizes bankcard programs that allow consumers to skip a payment. "Again," he said, "this can be a great boon to consumers who need this option. For instance, if a consumer is on vacation when a payment is due, he or she can skip a payment and see no adverse affect on their credit record."

Finally, BHA asserts that bankcard programs offer a bewildering array of options to consumers that are "confusing and deceptive." Heller replied, "We strongly believe that the options available on the thousands of credit card programs allow consumers to choose the bankcard that best meets their individual needs. BHA should know that there is a lot more to bankcards than interest." Visa U.S.A., a membership association of 19,000 financial institutions, is the nation's largest consumer payment system with 142 million cards issued in the United States.

CONTACT: Jeanne Alford of Visa, 415-570-3831

COMPANY NAME: VISA U.S.A.
PRODUCT: BANKING, FINANCIAL SERVICES (FIN)
STATE: CALIFORNIA (CA)
SECTION HEADING: BUSINESS

? b 268

14jun05 12:08:13 User259908 Session D19.2
\$0.21 0.209 DialUnits File813
\$2.95 1 Type(s) in Format 9
\$2.95 1 Types
\$3.16 Estimated cost File813
\$0.53 TELNET
\$3.69 Estimated cost this search

\$4.19 Estimated total session cost 0.320 DialUnits

File 268:Banking Info Source 1981-2005/Jun W1

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00025061

Industry says cardholders not being gouged on fees

Anonymous

Financial Services Report, v9, n15, p1-4, Jul 22, 1992

DOCUMENT TYPE: Newsletter Article ISSN: 0894-7260 JOURNAL CODE: BFSR

LANGUAGE: English RECORD TYPE: Abstract

ARTICLE REFERENCE NUMBER:

ABSTRACT: Facing allegations they charge higher than apparent rates, bank card issuers contend current disclosure is ample, customer payment behavior determines interest and fees assessed, and payment terms are flexible. Meanwhile, many banks have lowered card interest rates and reduced minimum monthly payments on cards. In its study, "Credit Cards: What You Don't Know Can Cost You," the Bankcard Holders of America (BHA) accuses banks of using "secret billing tactics and fees" that disguise and boost actual rates. The BHA complains of card interest increases on the remainder of unpaid balances as well as fees for taking cash advances, exceeding credit limits, and paying late. Implications by the BHA and other consumer groups that new legislation may be necessary to clarify rates have particularly disturbed the card industry.

COMPANY NAMES:

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Brookings Institution

Norwest Card Services

Visa U.s.a.

Bankcard Holders of America

Justice Department

American Bankers Association

Federal Trade Commission

DESCRIPTORS: Banks; Bank Credit Cards; Interest Rates (credit); Pricing;

Noninterest Income; Consumer Action Groups; Credit Cards; Disclosure; Us

Congress; Legislation; Competition; Antitrust; Large Banks; Credit Card Fees

; Consumer Behavior; Federal Legislation; Consumerism

GEOGRAPHIC NAMES: US

NAMED PERSONS: Heller, Robert; Detweiler, Gerri; Stafford, Virginia; D'amato,

Alfonse; Schumer, Charles; Torres, Esteban; Holstein, Elgie; Litan, Robert

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>>>No sets currently exist

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00025061

Industry says cardholders not being gouged on fees

Anonymous

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GEOGRAPHIC NAMES: US

NAMED PERSONS: Heller, Robert; Detweiler, Gerri; Stafford, Virginia; D'amato, Alfonse; Schumer, Charles; Torres, Esteban; Holstein, Elgie; Litan, Robert

0494639/9

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